

Message Text

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PAGE 01 MANILA 01228 251009Z

ACTION EA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-01 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 OMB-01

SAJ-01 IO-13 EB-08 COME-00 TRSE-00 AID-05 /083 W

-----251017Z 034759 /17

R 250909Z JAN 77

FM AMEMBASSY MANILA

TO AMEMBASSY SINGAPORE

INFO AMEMBASSY KUALA LUMPUR

SECSTATE WASHDC 5258

C O N F I D E N T I A L MANILA 1228

E.O. 11652: GDS

TAGS: EGEN, ETRD, EINV, ASEAN, EC, JA, US, RP

SUBJECT: CONCERN OF PRESIDENT MARCOS AND SINGAPORE PRIME

MINISTER LEE OVER USG RESTRICTIONS ON FOREIGN INVESTMENT

REF: A. KUALA LUMPUR 7522, B. SINGAPORE 0108, C. MANILA 1064

1. WE ARE UNABLE TO UNDERSTAND THE CONCERN OF PRIME MINISTER LEE OVER THE PROSPECT OF U.S. LEGISLATION TO CONTROL AND CURTAIL U.S. FOREIGN INVESTMENT ABROAD (REF A). DURING LEE'S RECENT VISIT TO THE PHILIPPINES, HE AND PRESIDENT MARCOS URGED INITIATIVES TO ACCELERATE AND WIDEN ASEAN CONSULTATION WITH THE U.S., WESTERN EUROPE AND JAPAN, PARTICULARLY IN THE CASE OF THE U.S., "TO PRESERVE THE PRESENT SYSTEM OF TAX DEFERRAL FOR AMERICAN INVESTMENT".

2. WE CAN ONLY SPECULATE THAT LEE AND MARCOS WERE MISTAKENLY REFERRING TO POSSIBLE USG LEGISLATION REDUCING OR ELIMINATING THE TAX DEFERRAL BENEFITS PRESENTLY ENJOYED BY DISCS, WHICH, OF COURSE, WOULD BE A MOVE IN THE OPPOSITE DIRECTION FROM DISCOURAGING U.S. INVESTMENT ABROAD.

3. WE WOULD BE GRATEFUL IF EMBASSY SINGAPORE COULD
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ASCERTAIN AND INFORM EMBASSY MANILA WITH PRECISION AND IN DETAIL OF THE BASIS OF PRIME MINISTER LEE'S CONCERN OVER RESTRICTIVE U.S. LEGISLATION ON FOREIGN INVESTMENT, OR ALTERNATIVELY HIS MOTIVATION IN CONJURING UP THIS SPECTRE. WE SHALL, OF COURSE, BE MAKING INQUIRIES HERE.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 25-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANILA01228
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770026-0621
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770121/aaaaasdb.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Message ID: 57729ed1-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 KUALA LUMPUR 7522, 77 SINGAPORE 108, 77 MANILA 1064
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 3512274
Secure: OPEN
Status: NATIVE
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TAGS: EGEN, ETRD, EINV, EC, JA, US, RP, ASEAN
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Review Markings:
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